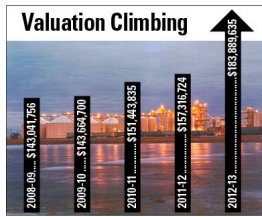


Local valuation soars to \$183 million in 2012

Written by Elizabeth Barrett
Thursday, 06 September 2012 14:02 -



President Barack Obama and Republican presidential nominee Mitt Romney might learn something about job creation from Gothenburg.

Because the development of jobs is what is keeping the community growing, according to Gothenburg Improvement Company president Mike Bacon.

A 16.9% jump in valuation, from \$157,316,724 last year to current property values of \$183,889,635, shows that business is expanding in Gothenburg.

Of the \$26,572,911 increase, Frito-Lay contributed \$12,483,104 in assessed value to the local tax base when the grain-handling facility began paying taxes for improvements this year.

Tax-increment financing helped support Frito-Lay by allowing the tax revenue generated by the property improvements to help pay for its development.

Dawson County assessor John Moore said improvements at All Points Cooperative also had a hand in the jump plus the fact that property values in Gothenburg increased in 2012.

The sizeable increase in valuation, Bacon said, is the result of years of hard work and commitment by a many people.

“We are beginning to see the results of this,” he said.

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Robertson said the increase in valuation is due to a number of factors, including a rise in the number of new residential developments and a strong performance in the commercial sector.

COUNTY VALUATIONS	
Lexington	\$275,523,701
Gothenburg	\$183,889,635
Central	\$162,940,059
Overton	\$20,264,437
Sumner	\$6,335,365
Farmers	\$5,903,892
Edenville	\$1,863,213

The increase in valuation is a result of a number of factors, including a rise in the number of new residential developments and a strong performance in the commercial sector.